

Message Text

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PAGE 01 STATE 177584

64

ORIGIN ARA-10

INFO OCT-01 ISO-00 AID-05 IO-10 EB-07 TRSE-00 /033 R

DRAFTED BY ARA/ECP:ELBARBER
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FM SECSTATE WASHDC

TO AMEMBASSY SANTIAGO IMMEDIATE

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E.O. 11652: N/A

TAGS: ECLA, EFIN

SUBJECT: LATIN AMERICAN SAFETY NET

REF: SANTIAGO 5181

1. ECLA EXPERT CARLOS MASSAD AND NORBERTO GONZALES MET IN LATE JUNE WITH EB AND ARA AS WELL AS AID AND TREASURY TO DISCUSS PLANS FOR STUDY OF PROPOSED SAFETY NET. THEY SUGGESTED THAT THE PROPOSED NET WOULD PROVIDE LAST RESORT BALANCE OF PAYMENTS ASSISTANCE TO A NUMBER OF LATIN AMERICAN COUNTRIES SUFFERING FROM HIGH PETROLEUM AND OTHER IMPORT PRICES OVER A CRITICAL PERIOD OF TWO TO THREE YEAR DURATION.

2. DEPARTMENT HAS NOT MADE A DETAILED STUDY OF THE PROPOSAL AND AWAITS THE RESULTS OF DISCUSSIONS AND STUDIES NOW UNDER WAY. AT THE PORT-OF-SPAIN ECLA MEETING WE SUPPORTED THE RESOLUTION AUTHORIZING STUDY OF THE PROPOSAL BUT WITHOUT PREJUDICE AS TO WHETHER THE SAFETY NET IS NEEDED OR AS TO WHETHER THE U.S. WOULD PROVIDE SUPPORT. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: RESOLUTIONS, ECONOMIC INTEGRATION, REGIONAL ORGANIZATIONS, MEETINGS, BALANCE OF PAYMENTS, FOREIGN ASSISTANCE, FOREIGN POLICY POSITION
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Margaret P. Grafeld
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To: SANTIAGO
Type: TE
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